

STAND. COM. REP. NO.

3274

Honolulu, Hawaii

APR 03 2014

RE: H.B. No. 2448  
H.D. 2  
S.D. 1

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B.  
No. 2448, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND  
DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the  
Hawaii Housing Finance and Development Corporation to issue bonds  
to finance the development of infrastructure on land owned by an  
eligible developer whose housing project approval by the State or  
a county requires the construction of affordable housing.

Your Committee received written comments in support of this  
measure from the Department of Business, Economic Development, and  
Tourism, the Hawaii Housing Finance and Development Corporation,  
the Chamber of Commerce of Hawaii, and the Land Use Research  
Foundation of Hawaii.

Your Committee finds that this measure will help address the  
State's critical need for affordable housing by providing an  
important financing mechanism to accomplish infrastructure  
improvements that are often necessary to support the construction  
of new housing.

Your Committee has amended this measure by changing the  
effective date to July 1, 2050, to facilitate further discussion  
on the measure.

HB2448 SD1 SSCR LRB 14-2264.doc



As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2448, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2448, H.D. 2, S.D. 1.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

*David Y. Ige*

---

DAVID Y. IGE, Chair



The Senate  
Twenty-Seventh Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>HB 2448, HD2</b>	Committee Referral: <b>HMS, WAM</b>	Date: <b>3-25-14</b>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312         </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311         </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310         </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313         </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
KAHELE, Gilbert	✓			
KEITH-AGARAN, Gilbert S.C.	✓			
KOUCHI, Ronald D.	✓			
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOKUDA, Jill N.	✓			
SLOM, Sam	✓			
	13	0	0	0
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <input checked="" type="checkbox"/> Adopted           <input type="checkbox"/> Not Adopted         </div>				
Chair's or Designee's Signature: <i>Michelle N. Kidani</i>				
<b>Distribution:</b> <div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

\*Only one measure per Record of Votes